



Daniel L. Reinganum  
McDowell Law, PC  
46 W. Main Street  
Maple Shade, NJ 08052  
856-482-5544 / DanielR@McDowellLegal.com

*Attorneys for Choates G. Contracting, LLC, Chapter 11 Debtor-in-Possession*

Order Filed on September 14, 2022  
by Clerk

U.S. Bankruptcy Court  
District of New Jersey

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY**

**IN RE:**

**Choates G. Contracting, LLC**

**Case No.: 21-13085-ABA**

**Chapter No.: 11**

**ORDER AUTHORIZING AND APPROVING SALE OF 122 DANTON LANE, MULICA HILL, NEW JERSEY 08062, AUTHORIZING DISTRIBUTION OF SALES PROCEEDS, VOIDING JUDGMENT OF TURN-KEY MANAGEMENT CORP., SUBJECT TO CONDITIONS**

The relief set forth on the following pages, numbered two (2) through five (5) is hereby **ORDERED**.

**DATED: September 14, 2022**

A handwritten signature in black ink, appearing to read "A. B. Altenburg, Jr.", is written over a horizontal line.

Honorable Andrew B. Altenburg, Jr.  
United States Bankruptcy Court

This matter having come before the Court upon the motion of Choates G. Contracting, LLC, Debtor, for authorization and approval of the sale of real property located at 122 Danton Lane, Mullica Hill, New Jersey, and for related relief, and for good cause shown;

**SUBJECT TO THE CONDITIONS SET FORTH AT THE END OF THIS ORDER, IT IS HEREBY ORDERED AS FOLLOWS:**

1. Pursuant to 11 U.S.C. §363(b), the Debtor is authorized to sell real estate located at 122 Danton Lane, Mullica Hill, New Jersey 08062 (the 'Real Property') to Zerrick Balckom (the 'Purchaser') consistent with the terms set forth in the Contract attached as Exhibit C to the Motion.
2. The Court finds that the consideration provided by the Purchaser for the Real Property is fair and reasonable. The sale was negotiated, proposed and entered into by the Debtor and Purchaser without collusion and in good faith, "within the meaning of §363(f) of the Bankruptcy Code and In re Abbot's Dairies of Pennsylvania, Inc, 788 F.2d 142 (3d Cir. 1986)."

3. The Debtor is authorized to pay from the proceeds of the sale the funds necessary to satisfy all necessary and customary closing costs with respect to the sale.
4. The Debtor is authorized and empowered to execute any and all additional agreements as contemplated by the sale and to execute and deliver such additional instruments as may be necessary to consummate the sale.
5. The Debtor is authorized at closing to pay in full the first mortgage on the Real Property, held by US Bank, National Association, as Trustee for Velocity Commercial Capital Loan Trust 2019-02 and serviced by Nationstar Mortgage d/b/a Mr. Cooper (collectively, both the holder and servicer shall be referred to as 'Nationstar Mortgage' Nationstar Mortgage) (or their assignee or successor in interest).
6. The sale shall not be free and clear of the mortgage of Nationstar Mortgage until such time as Nationstar Mortgage receives a full payoff of its debt, pursuant to a written payoff statement issued by Nationstar Mortgage.
7. The Debtor is authorized at closing to pay in full the debt owed to Sunnova Management, LLC and secured by Solar Panels and associated equipment.

8. The sale shall not be free and clear of the security interest of Sunnova Management, LLC until Sunnova Management, LLC receives a full payoff of its debt.
9. The Debtor is authorized at closing to pay \$20,000 to Scott E. Braidwood, c/o The Vigilante Law Firm, 99 N. Main Street, Mullica Hill, NJ 08062. This sale shall not be free and clear of the Braidwood mortgage until such time as Braidwood receives the payment of \$20,000.
10. Thereafter, the 'Net Proceeds' (defined as gross sales price minus the payoff of Nationstar Mortgage, minus payoff to Sunnova Management, LLC, minus the payment to Scott E. Braidwood, minus customary closing costs), shall be disbursed as follows:
  - a. 80% to Philly Properties
  - b. 16% to Douglas Stanger, Sub-V Trustee; and
  - c. 4% to Choates G. Contracting, LLC
11. The United States Bankruptcy Court for the District of New Jersey shall continue to have jurisdiction to hear and resolve any and all disputes arising under the sale and consummation thereof.

12. The sale of the Real Property sale shall be free and clear of the following liens or interests:

Creditor	Description	Date Docketed/Recorded
Philly Properties GP, LLC	DJ-022480-2021	March 22, 2021
Turn-Key Management Corp.	DJ-181541-2021	December 7, 2021

13. The Docketed judgment of Turn-Key Management Corp. against the Debtor (DJ-022480-2021, docketed on December 7, 2021) following the commencement of this Chapter 11 case is deemed *void ab initio* as having been entered in violation of the automatic stay provided for in 11 U.S.C. §362(a).

**HOWEVER, THIS APPROVAL AND ALL OF THE TERMS AND CONDITIONS HEREIN ARE CONTINGENT UPON THE FOLLOWING TWO CONDITIONS BEING SATISFIED:**

- A.** A non-Debtor party paying \$30,000 to Scott E. Braidwood, c/o The Vigilante Law Firm, 99 N. Main Street, Mullica Hill, NJ 08062 on or before Friday, September 16, 2022; and
- B.** The Withdrawal of the Objections of Scott E. Braidwood (located at Docket No. 201 and Docket No. 203).